



Training Guide – Asset Management

Adjustments and Additions to Cost and/or Quantity

State of Kansas

Applicable Role(s):

Agency Adjustment/Transfer/Retirement Processor

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Adjustments and Additions to Cost and/or Quantity Training Guide

Statewide Management, Accounting and Reporting Tool

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Adjustments and Additions to Cost and/or Quantity

Overview

- There are two Transaction Types that will change an asset's cost and/or quantity. Instructions for both types are included in this Training Guide.
 - An Adjustment allows the user to update the asset's cost and/or quantity. It adjusts an existing cost row.
 - An Addition allows the user to update the asset's cost or quantity. It adds a new cost row to the asset. If you need to add a line of funding, Addition is the correct Transaction Type.
- When you update a capital asset's cost, SMART creates the appropriate accounting and depreciation entries through a batch process, which is automatically run as part of month-end.
 - The accounting entries are sent to the General Ledger and update the value and depreciation information for the asset.
 - These entries ensure that the agency correctly represents the value of its assets.

Steps to Perform Adjustment—How to Adjust an Existing Cost Row

1. Navigate to the Cost Adjust/Transfer Asset page.

Navigation

Asset Management>Asset Transactions>Financial Transactions>
Cost Adjust/Transfer Asset

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2. Populate the applicable fields on the Main Transaction page.

The screenshot shows the 'Main Transaction' page with the following fields and options:

- Unit:** 1700 **Asset ID:** 0000000000 **Equipment - Fms** **Tag:** 1000 **In Service**
- Transaction Date:** 02/08/2013
- Accounting Date:** 02/08/2013
- Transaction Code:** [Searchable]
- Rate Type:** CRRNT
- Copy Changes to Other Books**
- Copy to Other Books Options:**
 - Transfer Other Books by:** Amount
 - Adjust Other Books By:** Amount
 - Include Convention:** Exclude
- Action:** -- Select Action -- (Dropdown menu is open showing: Addition, Adjustment, Fixed Price Markup, InterUnit Transfer, Recategorize, Revaluation, Transfer)
- Buttons:** Save, Return, GO!, Next in List, Notify, Update/Display, In

Main Transaction Page – Adjustment

Fields	Description
Transaction Date	The current date will default. If necessary, override this date to the actual date of the transaction. Note: This date cannot be greater than the Accounting Date.
Accounting Date	The current date will default. The Accounting Date field is dependent on when the General Ledger is open. Therefore, this date should not be changed.
Copy Changes to Other Books	This checkbox defaults as checked. The State of Kansas has chosen to keep all books in sync. Therefore, any changes you make are automatically copied to all books for this asset. You should not uncheck this box unless you are solely needing to adjust one book and not another. That situation should be rare.
Copy to Other Books Options	Do not change the defaults in this section.
Action	Use the Action drop-down list to choose Adjustment

Main Transaction – Fields

3. Click GO! The Cost Information page will display.

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4. Update the asset's Quantity and/or Cost in the fields in the boxes below.
 - a. If more than one cost row should be updated, make all the applicable changes.
 - b. Remember, you only need to do this in one Book since the Copy Changes to Other Books option defaults as selected.

Main Transaction
Cost Information

Unit: 17300 Asset ID: 000000000000 00 Equipment - Fms
Tag: 10000
In Service

[Change Location](#)

Book
Find | View All First 1 of 2 Last

Book Name: CAFR CAFR Reporting Book
Base Currency: USD Convention: Actual Month

Cost History

Edit Cost Information

Adjust All Rows By: Percent: Quantity: Cost:
Curr: USD

Quantity	Cost	Salvage	Category	Cost Type	Unit
1.0000	4,000,000	0.00	INSOF	<input type="checkbox"/>	17300

Dept	Fund	Bud Unit	Program	Project	Svc Loc	Agy Use	ChartField 2
1730102000	2689						

Adjust Current Row By: USD

Cost Information Page – Adjustment

Fields	Description
Quantity	<p>Enter the quantity if a change is necessary.</p> <p>Example: If the current quantity says 3.0000 and it should be 1.0000, simply enter 1.0000 in the Quantity field. The system will calculate the adjustment down of 2.0000.</p>
Cost	<p>Enter the updated cost. You can adjust an asset's cost for individual cost rows by entering the new cost into the Cost field for each cost row that you want to change.</p> <p>Example: If the current cost is 15,000 and it should be 20,000, simply enter 20,000 in the Cost field. The system will calculate the adjustment up of 5,000.</p>

Cost Information Fields – Adjustment

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5. Click Save.
6. Review the Cost History page to validate the transaction.

Navigation

Asset Management>Asset Transactions>History>Review Cost

- a. You should see an ADJ transaction.

Cost History List Cost History Detail Non Cap History List Non Cap History Detail

Unit: 17300 Asset ID: 000000000000 Equipment - Fms Tag: 100.00 In Service

Book Name: CAFR CAFR Reporting Book Currency: USD
Total Cost: 3,686,938.69

Find | View All First 1 of 2 Last

Cost Chartfields

Acctg Date	Trans Type	In/Out	Quantity	Total Cost	Detail
1 06/30/2010	ADD		1.0000	3,686,938.69	Detail

This is a screenshot from before the adjustment was made. Notice the Total Cost field.

Cost History List Cost History Detail Non Cap History List Non Cap History Detail

Unit: 17300 Asset ID: 000000000000 Equipment - Fms Tag: 100.00 In Service

Book Name: CAFR CAFR Reporting Book Currency: USD
Total Cost: 4,000,000.00

Find | View All First 1 of 2 Last

Cost Chartfields

Acctg Date	Trans Type	In/Out	Quantity	Total Cost	Detail
1 06/30/2010	ADD		1.0000	3,686,938.69	Detail
2 02/08/2013	ADJ			313,061.31	Detail

This is a screenshot from after the adjustment. Notice how the Total Cost has been updated and the system calculated the adjustment amount automatically. The STATE book would be identical.

Note: If the quantity had been adjusted, that value would appear in the Quantity column.

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Steps to Perform Addition—How to Add an Additional Cost Row

1. Navigate to the Cost Adjust/Transfer Asset page.

Navigation

Asset Management>Asset Transactions>Financial Transactions>
Cost Adjust/Transfer Asset

2. Populate the applicable fields on the Main Transaction page.

Main Transaction

Unit: Asset ID: Tag: In Service

Transaction Date: Copy Changes to Other Books

Accounting Date:

Transaction Code:

Rate Type:

Copy to Other Books Options

Transfer Other Books by:

Adjust Other Books By:

Include Convention:

Action:

-- Select Action --

Addition

Adjustment

Fixed Price Markup

InterUnit Transfer

Recategorize

Revaluation

Transfer

Main Transaction Page – Addition

Fields	Description
Transaction Date	The current date will default. If necessary, override this date to the actual date of the transaction. Note: This date cannot be greater than the Accounting Date.
Accounting Date	The current date will default. The Accounting Date field is dependent on when the General Ledger is open. Therefore, this date should not be changed.
Copy Changes to Other Books	This checkbox defaults as checked. The State of Kansas has chosen to keep all books in sync. Therefore, any changes you make are automatically copied to all books for this asset. You should not uncheck this box unless you are solely needing to adjust one book and not another. That situation should be rare.

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Fields	Description
Copy to Other Books Options	Do not change the defaults in this section.
Action	Use the Action drop-down list to choose Addition .

Main Transaction – Fields

3. Click GO! The Cost Information page will display.
4. Click the + button to add an additional cost row.

Main Transaction
Cost Information

Unit: Asset ID: Tag: In Service [Change Location](#)

Book
Find | View All | First | 4 of 2 | Last

Book Name: CAFR CAFR Reporting Book Base Currency: USD Convention: Actual Month

▶ Cost History

Edit Cost Information

Adjust All Rows By: Percent: Quantity: Cost: Curr: USD Apply + -

Quantity	Cost	Salvage	Category	Cost Type	Unit
1.0000	281,600.00	0.00	INSOF		17300

Dept: Fund: Bud Unit: Program: Project: Svc Loc: Agy Use: ChartField 2:

Adjust Current Row By: USD Apply ↻

Save
Return to Search
Previous in List
Next in List
Notify

Update/Display
Include History

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5. Enter the additional cost, Category, and funding.
 - a. Remember, you only need to do this in one Book since the Copy Changes to Other Books option defaults as selected.

Main Transaction
Cost Information

Unit: 1100
Asset ID: 00000000000000000000000000000000
Tag: 1000
In Service

[Change Location](#)

Book
Find | View All
First 1 of 2 Last

Book Name: CAFR
CAFR Reporting Book
Base Currency: USD
Convention: Actual Month

Cost History

Edit Cost Information

Adjust All Rows By: Percent: Quantity: Cost: Curr: USD Apply + -

Quantity	Cost	Salvage	Category	Cost Type	Unit
1.0000	281,600.00	0.00	INSOF		17300

Dept	Fund	Bud Unit	Program	Project	Svc Loc	Agy Use	ChartField 2
1102000	6105						

Adjust Current Row By: USD Apply ↺

Quantity	Cost	Salvage	Category	Cost Type	Unit
0.0000	5,500.00	0.00	INSOF		17300

Dept	Fund	Bud Unit	Program	Project	Svc Loc	Agy Use	ChartField 2
0202000	1000						

Adjust Current Row By: USD Apply ↺

Cost Information Page – Addition

Fields	Description
Quantity	Enter the quantity. Note: This may be 0.000 if the entire quantity has already been booked under the original cost row.
Cost	Enter the additional cost.
Category	Enter the Category. It should be the same value as the prior cost row. Note: Missing this field is a common mistake. Be sure to populate it as it has an effect on accounting.

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Fields	Description
Dept Fund Bud Unit Program Project Svc Loc Agy Use Chartfield2	<p>Populate all applicable chartfields. At a minimum, you must enter the Fund Code.</p> <p>Note: This chartfield stream should be different than the one(s) already on the asset. That's why an Addition is necessary—to add an additional cost row. If the chartfield stream is the same as an existing cost row, the action should be Adjustment.</p>

Cost Information Fields – Addition

6. Click Save.
7. Review the Cost History page to validate the transaction.

Navigation

Asset Management>Asset Transactions>History>Review Cost

- a. You should see an ADD transaction.

Cost History List
Cost History Detail
Non Cap History List
Non Cap History Detail

Unit: 1100
Asset ID: 00000000000000000000000000000000
Tag: 1100
In Service

Book Find | View All | First 1 of 2 Last

Book Name: CAFR CAFR Reporting Book **Currency:** USD

Total Cost: 281,600.00

Cost	Chartfields	Acctg Date	Trans Type	In/Out	Quantity	Total Cost	Detail
		1 06/30/2010	ADD		1.0000	281,600.00	Detail

This is a screenshot from before the addition was made. Notice the Total Cost field.

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Cost History List | Cost History Detail | Non Cap History List | Non Cap History Detail

Unit: 17300 Asset ID: 0000000000002 09 Equipment - Fms

Book

Book Name: CAFR CAFR Reporting Book Currency: USD

Total Cost: 287,100.00

Customize | Find | View All | First | 1-2 of 2 | Last

Acctg Date	Trans Type	In/Out	Quantity	Total Cost	Detail
1 06/30/2010	ADD		1.0000	281,600.00	Detail
2 02/15/2013	ADD			5,500.00	Detail

This is a screenshot from after the addition. Notice how the Total Cost has been updated and the system added a second ADD row. The STATE book would be identical.

Note: If the quantity had been altered, that value would appear in the Quantity column.

b. You can also view the chartfields on the Chartfields tab.

Cost History List | Cost History Detail | Non Cap History List | Non Cap History Detail

Unit: 17300 Asset ID: 0000000000002 09 Equipment - Fms Tag: 1000 In Service

Book Find | View All | First | 1 of 2 | Last

Book Name: CAFR CAFR Reporting Book Currency: USD

Total Cost: 287,100.00

Customize | Find | View All | First | 1-2 of 2 | Last

Trans Type	Dept	Fund	Bud Unit	Program	Project	Svc Loc	Amy Use	ChartField 2	Category	Cost Type	Detail
1 ADD	0102000	6105							INSOF		Detail
2 ADD	0202000	1000							INSOF		Detail

Adjustments/Additions on Parent-Child Assets

- When you perform an adjustment/addition on a parent asset:
 - SMART does not automatically filter the adjustment down to child assets. If necessary, perform a separate transaction for the child asset(s) to reflect the adjustment.
 - SMART displays a reminder message stating that child assets exist for the parent to which you are making the adjustment.